

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

TWIN RINKS AT EISENHOWER, LLC,

Chapter 11

Case No.

Debtor.

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**AFFIDAVIT UNDER LOCAL RULE 1007-2 OF THE
UNITED STATES BANKRUPTCY COURT FOR
THE EASTERN DISTRICT OF NEW YORK**

STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

Joel Friedman, being duly sworn, deposes and says:

1. I am the president of Clearview Capital Management, LLC, the Authorized Member of Twin Rinks At Eisenhower, LLC (“Twin Rinks”) and I submit this Affidavit in accordance with Local Bankruptcy Rule 1007-2.

2. Twin Rinks is a New York Limited Liability Company located at 200 Merrick Avenue, East Meadow, New York 11554. The Debtor is engaged in the business of operating an ice skating rink and the entertainment business.

3. Annexed hereto is a list of the twenty (20) largest unsecured creditors of the Debtor, excluding insiders.

4. Annexed hereto is a list of the holders of secured claims.

5. The Debtor was constrained to file a petition requesting relief under chapter 11 of the Bankruptcy Code because of its inability to generate sufficient cash to pay its creditors on a timely basis and to facilitate a process for the sale of substantially all of its assets.

6. Twin Rinks is a limited liability company. Annexed hereto is a schedule showing the names and addresses of its members.

7. No property of the Debtor is in the possession or custody of any custodian, public officer, mortgagee, pledge, assignee of rents, or secured creditor or agent for any of such persons.

8. The Debtor currently licenses its facilities from the County of Nassau, a municipal corporation having its principal office at One West Street, Mineola, New York 11501.

9. The books and records are located at the premises located at 200 Merrick Avenue, East Meadow, New York 11554. None of the assets of the Debtor are located outside the territorial limits of the United States.

10. There are no pending actions or proceeding against the Debtor.

11. The Debtor's estimated gross bi-weekly payroll (exclusive of officers) for the thirty (30) day period following the filing of petition is approximately \$39,000.00.

12. The Debtor's existing senior management is comprised of: Joel Friedman, Senior Management of the rink since early 2015, Peter Ferraro and Chris Ferraro, both in charge of operating the youth house hockey league for the rink since inception of the business.

13. The monthly salaries of these individuals are: Peter Ferraro \$10,416.67 plus healthcare benefits, and \$500 for car allowance, Chris Ferraro \$10,416.67 plus healthcare benefits, and \$500 for car allowance, Joel Friedman does not receive a salary.

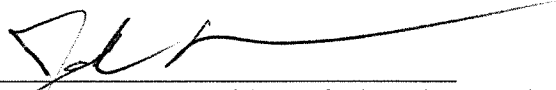
14. Attached hereto is a schedule of estimated cash receipts and expenses for the thirty days following the filing of the petition.

15. The Debtor estimates that the business will operate at a modest loss due to seasonality during the thirty (30) day period following the filing of the chapter 11 petition.

16. Attached hereto is a balance sheet of the Debtor as of June 5, 2015.

17. The Debtor desires to continue the operation of its business. It is in the best interests of the estate and its creditors to have the Debtor operate its business and continue in possession of its property as debtor in possession while negotiating a plan of reorganization.

18. A trustee has not been appointed in a prior chapter 7 or chapter 13 case.


Joel Friedman, President of Clearview Capital
Management, LLC, Authorized Member of the
Debtor

Sworn to before me this
8 day of June, 2015


NOTARY PUBLIC

HAROLD D. JONES
Notary Public, State of New York
No. 02JO6172806
Qualified in Nassau County
Commission Expires August 20, 2015

20 LARGEST UNSECURED CREDITORS

<u>NAME</u>	<u>AMOUNT</u>	<u>CONTINGENT/ UNLIQUIDATED/DISPUTED/ PARTIALLY SECURED</u>
Parr Properties Inc. 2150 Smithtown Avenue, Ste One Ronkonkoma, NY 11779-7366	\$3,694,620.66	
PSE&G LI P.O. Box 9039 Hicksville, NY 11802-9039	194,839.71	
Cameron Engineering & Associates LLP 100 Sunnyside Blvd., Ste 100 Woodbury, NY 11797	142,328.50	
Cimco Refrigeration Inc. 2502 Commercial Park Drive Mobile, AL 36606	107,316.00	
Munters Corporation 1719 Solutions Center Chicago, IL 60677-1007	95,910.00	
Ferrantello Land Surveying PC 30 East Mall Plainview, NY 11803	91,474.50	
Jeffrey T. Butler PE PC PO Box 634 Shoreham, NY 11786	88,834.75	
Daktronics, Inc. PO Box 86 Minneapolis, MN 55486	53,690.00	
JVR Electric, Inc. 262 Middle Island Rd. Medford, NY 11763	27,500.00	

Proclean Maintenance Systems Inc. 79 Alexander Ave., Suite B10 Bronx, NY 10454	19,356.00
Plaza Surf & Sports II 89 Route 25A Rocky Point, NY 11778	15,540.00
John Grando Inc. 68-08 Woodside Avenue Woodside, NY 11377	15,000.00
Flatiron Capital PO Box 712195 Denver, Colorado 80271-2195	14,623.52
Arrow Security Inc. c/o Sterling National Bank PO Box 75359 Chicago, IL 60675-5359	12,215.89
Pepsi-Cola Bottling PO Box 741076 Atlanta, GA 30374-1076	10,095.80
A and D Dynamic Designs, Inc. 387 Locust Drive Rocky Point, NY 11778	9,000.00
Cablevision Lightpath, Inc. PO Box 360111 Pittsburgh, PA 15251-6111	8,449.48
Aetna Life Insurance PO Box 7247-0213 Philadelphia, PA 19170-0213	8,050.43
Indra Public Relations 630 First Avenue, #22D New York, NY 10016	7,500.00
Jamaica Ash & Rubbish Removal PO Box 833 Westbury, NY 11590	7,256.64

HOLDERS OF SECURED CLAIMS

<u>NAME</u>	<u>AMOUNT</u>	<u>CONTINGENT/ UNLIQUIDATED/DISPUTED/ PARTIALLY SECURED</u>
CMBS Venture Funding, LLC	\$5,272,725.00	

TWIN RINKS AT EISENHOWER, LLC
30 DAY OPERATING BUDGET

Estimated Revenue: \$160,830.23

Estimated Expenses

Wages and Taxes	\$ 96,000.00
Utilities	\$ 34,850.00
Insurance	\$ 23,464.13
Office	\$ 766.22
Auto	\$ 1,689.44
Telephone and Internet	\$ 2,738.47
Security	\$ 0.00
Advertising/Marketing	\$ 2,156.76
Referees	\$ 3,000.00
Elevator	\$ 227.03
Rubbish Removal	\$ 1,202.76
Legal/Accounting	\$ 0.00
Purchases for Resale	\$ 2,907.11
Cleaning	\$ 500.00
Storage & Equipment Rental	\$ 1,144.92
Other	

Subtotal Expenses: \$170,646.84

NET OPERATING
INCOME/(LOSS): (\$9,816.61)

6:30 PM
06/05/15
Accrual Basis

Twin Rinks At Eisenhower LLC
Balance Sheet
As of June 5, 2015

	Jun 5, 15
ASSETS	
Current Assets	
Checking/Savings	
B of A - Checking #8806	13,686.59
Citibank - Operating #5966	370,522.05
Citibank - Payroll #5974	6,316.37
Darien Rowayton Bank #0498	2,355.01
Total Checking/Savings	392,880.02
Total Current Assets	392,880.02
Fixed Assets	
Capitalized Construction Costs	52,150,499.62
Total Fixed Assets	52,150,499.62
Other Assets	
Security Deposit-LIPA	78,000.00
Security Deposit-National Grid	58,850.00
Total Other Assets	136,850.00
TOTAL ASSETS	52,680,229.64
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	4,743,643.83
Total Current Liabilities	4,743,643.83
Long Term Liabilities	
Loan Payable-Clearview Capital	47,936,221.27
Total Long Term Liabilities	47,936,221.27
Total Liabilities	52,679,865.10
Equity	
Capital-Carlex	2,142,018.18
Section 754 Adjustment-Carlex	-1,500,000.00
Capital-Clearview	2,500,000.00
Members Equity	-2,297,767.76
Net Income	-843,885.88
Total Equity	364.54
TOTAL LIABILITIES & EQUITY	52,680,229.64